

Money to Loan 92 Money to Loan 92

CASH LOANS
WITHOUT ENDORSERS

Why pay more than Consumers charge on a loan for cash or refinancing? To enable you to budget Winter expenses, Consumers offers you its rate of 3 1/2% per month on balances of \$100.00 or less and 2% on remainders in excess of \$100.00

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		Your character is more important than the furniture itself. You can depend on fair treatment in case of illness or unemployment.
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		\$50. to \$750.00 cash loans and refinancing. Foremost specialists in this type of loan.

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1100 American Avenue, LONG BEACH
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Church Services

CENTRAL EVANGELICAL CHURCH
Marcella and Arlington avenues. Rev. H. W. Roloff, pastor. Sunday school, 9:45 a.m. in Guild hall. Morning service, 11 a.m. Topic: "Risk-Taking Adventure." Evening service, 7:30 p.m. Topic: "Laidness—Neither Hot Nor Cold." Mid-week service, Wednesday, 7:00 p.m. in parsonage. Choir rehearsal Wednesday, 8:10 p.m.

FIRST CHRISTIAN CHURCH
Rev. F. T. Porter, pastor, 1415 Engracia ave. Sunday school, 9:30 a.m. Morning service, 10:30 a.m. Topic: "The Temptation of Christ." Young people's meeting, 6 p.m. Evening service, 7 p.m. Topic: "What is Right With Education?" Choir meeting Wednesday, 7:30 p.m. Council and Missionary Society, Tuesday, Feb. 3, 11 a.m.

LATTER DAY SAINTS
Women's clubhouse, Wilford Newland, bishop. Sunday school, 10:30 a.m. Evening service, 7:30 p.m. Tuesday, 2 p.m. Relief society, 3:15 p.m. Primary association, and 7:30 p.m. Mutual Improvement association.

FOURSQUARE GOSPEL
Mr. and Mrs. A. Griffith, pastors, 1207 El Prado. Sunday school, 9:30 a.m. Morning service, 11 a.m. Evening service, 7:30 p.m. Crusaders service, 6:30 p.m. Prayer meeting Wednesday, 7:30 p.m.

NAZARENE CHURCH
W. A. Penner, pastor, 20507 North Royal, Hammetton Tract. Sunday school, 9:45 a.m. Morning service, 11 a.m. Young people's meeting, 6:30 p.m. Evening service, 7:30 o'clock. Prayer meeting, Wednesday, at 7:30 p.m.

ST. ANDREW'S EPISCOPAL CHURCH
Rev. Paul M. Wheeler, vicar, 1432 Engracia ave. Morning service, 8:00 a.m. Holy Communion and church school breakfast. Church school at 9:20 a.m. Evening service, 7:30 p.m. 11 a.m. Sermon on "The Conversion of St. Paul." Girls' Friendly Society at Cathedral in Los Angeles, 3:30 p.m. First Sunday of the month, Holy Communion, 11 a.m. Monday, Cub Scouts. Second Tuesday of the month, St. Cecilia Guild, Wednesday, choir practice, 7:30 p.m. Thursday, Holy Communion, 11 a.m.; Altar Guild, Women's Auxiliary and Girl Scouts meet. Thursday, Third and third Sundays, Girls' Friendly Society, 7 p.m. Fourth Sunday, Church school service and breakfast, 8 a.m.

LUTHERAN CHURCH
Rev. Frank D. Meehring, pastor. Venca and Sonoma avenues. Sunday school, 9:30 a.m. Morning service, 10:30 a.m. Topic: "Making Our World." Teachers' meeting, Tuesday, Feb. 3, at 7:15 p.m. Meeting of the Church Council, Tuesday, Feb. 3, 8 p.m. Ladies' Missionary Society, Thursday, Feb. 5, at 2 p.m.

METHODIST CHURCH
Rev. Harry Branton, pastor. El Prado and Carson. Sunday school, 9:45 a.m. Morning service, 11 a.m. Young people's meeting, 6:30 p.m. Evening service, 7:30 p.m. Tuesday evening, Feb. 3, Board of Christian Education will meet at the parsonage at 7:30. Wednesday night, official board meeting in the church parlors at 7:30.

MEN'S BIBLE CLASS
Meets at 9:30 a.m. Sundays in their hall opposite public library on Cravens avenue. All men welcome.

JEHOVAH'S WITNESSES
1648 Cabrille Ave., Torrance. Children Study — Tuesday, 7:45 P. M. Service Meeting — Thursday at 7:45 p.m. Public Model Study — Sunday, 6:00 p.m. Watchtower Study — Sunday at 7:45 p.m.

MORE ITEMS OF INCOME TAX RETURN ARE EXPLAINED

(EDITOR'S NOTE: This installment, fourth of the series of easy-to-take explanations of your Income Tax Return, written especially for this newspaper by Judge John Shidler of Torrance, deals with the rest of the Income Box, Items 2 to 16 inclusive).

By JUDGE JOHN SHIDLER

Let's look at ITEM 2, entitled "DIVIDENDS." There is no schedule so we do not have to write in the name of the corporation that paid us the dividends. All we have to do is to write in the total number of dollars we received. The same goes for ITEM 3 and ITEM 6. Because so few people have income from ITEMS 2 to 9 inclusive, our discussion of them will be slight. ITEMS 5, 6, and 3 probably will interest more readers.

ITEM 5, "Rents and Royalties," has after it in parenthesis "From schedule B." Now schedule B is found on the back of the return on page 2. There we find schedule B broken into six columns. Column 1 is entitled "Kind of Property." The Revenue Agent wants to know whether it's frame, stucco, or brick and if it's residential or business property so we put something like this in here, "Frame Bungalow" or "Six-Unit Stucco Auto Court" or "Five-Unit Brick Store Building." In Column 2 we put the total rental received during the year. ITEM 3, "Depreciation or Depletion" (attach schedule), is an expense to be deducted from the gross rents received.

Gifts Not Income

To figure this cost it is good accounting to take off 2 per cent of the original cost of a brick building each year, 3 per cent of a frame, or 4 per cent of a stucco. The land upon which the building is built does not depreciate so we must base depreciation only upon the improvements. Thus if we built our stucco auto court in 1930 and it cost us \$20,000 we could

charge off 4 per cent or \$800 in any one year.

Columns 4, "Repairs" and 5, "Other Expenses" include painting, mowing the grass, water bills for tenants if paid by the landlord, and matters of that nature. On scratch paper we will total Columns 3, 4, and 5 and then we will take that from Column 2 putting the net profit in Column 6 and also putting the same net profit as appeared in Column 6 on the front page opposite ITEM 5.

If Uncle Harry died and left us \$1,900 in a trust or left us \$1,900 outright this money is a "gift" and is taxed by the gift tax law, which is not an income tax, but any interest earned by the \$1,900, supposing it was on deposit at a bank, would be income due us when the interest was sent to us or placed at our disposal. Gifts are not income and we will not include them in our income tax, unless some interest was earned by the gift after we got it.

Figuring Annuities

Annuities under ITEM 6 are different. We buy an annuity either all at once or on installments over a long time. Before one includes in ITEM 6 the amount the insurance company pays him, when it finally begins to pay back, one would think he should have recovered first what he paid for the annuity. But our law says to figure it out this way, to be fair: only include as annuity income, 3 per cent of total cost of the annuity each year you receive annuity payments until you have excluded from your return all you paid originally for the annuity. Then each year after that you declare all the money you receive.

For Example: for 20 years I pay a thousand dollars a year to a life insurance company which promises to pay me \$1,800 a year after I finish my payments until I die. So for 20 years I struggle and pay and on the 21st year I get \$1,500 from the life insurance company. Do I declare all this \$1,500 under Annuities? No. I multiply 3 per cent times \$20,000 and find that \$600 is all I need to put in under annuity. This releases \$900 of cash received from income tax. This will go on for almost 23 years when suddenly I find I have been released from considering as income, all the \$20,000 I paid for the annuity. Then, WHAM!, all the \$1,500 becomes income instead of partial return of capital. (Capital is of course not taxed by an income tax as capital is not income. If you have an annuity I think this explains it. If you have no annuity problem, then leave the space blank.)

Leave Blanks Blank

Speaking of blank spaces, always leave a blank when item does not concern you. Some of our friends will put little ciphers or print "None" very neatly in the space that they need not touch. This brands them as callow amateurs at income tax, and makes the adding of the columns more difficult later for the auditors who must read the returns.

ITEM 7 deals with the sale of property such as a house and lot of stocks and bonds. If you had such a sale involving any great gain or loss you had better consult some expert about your problem as this doesn't happen often enough to warrant this column's explaining it. Which also goes for ITEMS 4, 7, and 9.

ITEM 8 has a schedule reference and instructions. Those who are in business or are professional men have their own accountants who will take care of this matter. This column will not bother to explain it, unless a large group asks for explanation.

Deductions are Next

After entering all the incomes in the box we post the total, not underneath the box, as ordinarily we would place a sum, but we follow ITEM 10's little dots and make first entry into the far right master column. This finishes INCOME. Now we have what accountants call our GROSS INCOME. This year's return doesn't bother to call it that, but that is the technical name of it.

Next week we get into Deductions which are much more fun. Today's column dealt with many things with which most readers are not involved, BUT EVERYBODY IS INVOLVED IN DEDUCTIONS. So don't quit just because you couldn't keep up with today's lesson. DEDUCTIONS will restore your tax confidence.

Automobiles 95
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Walter G. Linch

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CATHOLIC MISSION SERVICES BEGIN HERE SUNDAY, FEB. 8

A one week's Mission, preached by the Rev. Father Paul Monahan of the Order of Mary Immaculate will commence Sunday, Feb. 8, at the Catholic Church of the Nativity at 1447 Engracia ave. The Mission will continue thru Sunday, Feb. 15. The evening services will begin at 7:45 o'clock and will consist of the recitation of the Rosary, sermon and benediction of the Blessed Sacrament. There will be two Masses each morning at 6 and 8 o'clock.

Since this will be a pre-Lenten Mission, those making it are asked by Rev. Father Joseph L. Bauer, local pastor, to exert a special effort to receive Communion daily. Every opportunity will be provided to receive the Sacrament of Penance. Confessions will be heard every evening after Benediction and also before the Masses in the morning. Those unable to go to confession at the appointed time will be heard at their own convenience.

"I extend a very sincere and cordial invitation to non-Catholics of this community especially to attend the evening Mission services," Rev. Bauer said.

CHURCH BROADCAST
Ninth Church of Christ, Scientist, Los Angeles, will broadcast a lecture by Miss Margaret Morrison, Friday evening, Jan. 30, at 8 o'clock, over station KMTR.

Lubang Island is chief of the island cluster commanding the shipping routes to Manila.

REV. PAUL MONAHAN
Catholic Mission speaker

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